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a light-off catalyst provided upstream of the exhaust gas purifying means in the exhaust passage, said light off catalyst having a lower O2 storage capability than said exhaust gas purifying means;

the light-off catalyst and the exhaust gas purifying means are in an exhaust passage in series so that all the exhaust gas from the engine passes through both the light-off catalyst and the exhaust gas purifying means regardless of the engine operation modes; and

control means for controlling the air/fuel ratio of the exhaust gas so that an atmosphere having a reduced oxygen concentration is produced around said exhaust gas purifying means when an NOx conversion efficiency of the exhaust gas purifying means is decreased.